



Policy for Mobilization of Funds and Optimal Utilization of Resources

SurenDRanath College

24/2, Mahatma Gandhi Road,

Kolkata- 700009, West Bengal, India

<https://www.surenDRanathcollege.ac.in>

CONTEXT

Surendranath College is poised to grow and make its mark in global scenario by providing requisite funds and optimal use of resources. Since it is a Grant in Aid College under State Government, the main sources of funds are student fees and grants received from State Government as per budgetary allocations. However, for meeting the upcoming requirements for research and teaching learning resources, the college also mobilizes its resources through:

SOURCES

- Grant under section 2F and 12 B of UGC
- Fund for major and minor projects from UGC
- Fund for research projects from DST, Govt. of West Bengal
- Fund from Department of Fisheries, Govt. of West Bengal
- Fund from RUSA 2.0
- Fund from DBT, Govt. of India under STAR College Strengthening Scheme
- Fund from DST, Govt. of West Bengal under BOOST Scheme
- Fund from Registration Fee collected from FDP, conferences, workshops etc. conducted by college
- Fund from various Govt. and non Govt. agencies for conducting FDP, conferences, workshops etc.
- Fund generated through use of the college auditorium by corporate houses and external agencies
- Fund from Alumni contribution (non-financial supports are also provided for various activities in the college)
- Fund generated from self-financing courses run by the college
- Fund generated from add on certificate courses run by the college
- Fund received from State government for salary payment of teaching and non-teaching staff
- Fund from waste disposal

PROCEDURE

Budget is prepared keeping in mind the developmental criteria of the college; accordingly, provisions are made in the budget, which is prepared by a team of experts under supervision of Principal and Bursar of the college and then get approved by the Finance Committee of the college before the fund is sanctioned. It is then deployed on different Heads of Expenditures in accordance with approval. The college utilizes its funds in a transparent manner. Grants received from UGC are earmarked for various activities including academic development and infrastructure growth. Concerned departments/offices of the college usually take care of utilization of UGC grants which are spent on different plan periods under fixed schedule, target and time. UGC grants are spent as per the guidelines of Grant and/or College purchase rules. All the expenditures of contingent nature are done following due procedure of approval from competent authority. Funds are also generated as a result of interest on corpus fund, overhead charges from the research grants received from various government/non-government agencies and funding from alumni donors. Fund generated from these resources are principally used for maintenance and development of the college.

POLICY

- Adequate funds are allocated for effective teaching-learning practices that include induction and orientation programs, workshops, inter-disciplinary activities, training programs, refresher courses, Faculty Development Programs, conferences, Industry Academia interactions that ensure quality in education.
- Adequate funds are utilized for development and maintenance of infrastructure of the college. The requirements of the various departments are submitted to the central purchase committee after getting approval from the competent authority. The central purchase committee examines its relevance, usefulness of the requirement and ensures the optimal utilization of funds before approval. For the purpose of purchase, competitive bidding and e-tendering process is followed to ensure optimum use of funds. Budget is utilized to meet day to day operational and administrative expenses and maintenance of fixed assets.
- Enhancement of library facilities is always given primary importance to augment learning practices and accordingly requisite funds are utilized every year.
- Adequate funds are utilized for the state-of-art improvement through up-gradation of lab facilities in various departments and creation of a central laboratory with high end instrumental facility to promote research in the college.
- Some funds are allocated for social service activities as part of social responsibilities through NSS and NCC etc.
- Funds are always allocated for regular renovation of classrooms, labs, faculty rooms etc.
- Adequate sharing of various central facilities and research resources is ensured for optimal utilization.
- College promotes inter-department sharing of resources.
- College provides financial assistance to teachers for attending FDPs, for memberships in different professional bodies with prior approval of principal.
- College provides financial assistance for holding various programs by IQAC and all the departments of the college.
- Students are also assisted by giving free ships, fee concession and special help one time help in special cases.

OBJECTIVE

Main motto of financial mobilization, resource mobilization and optimal utilization of resources is to take Surendranath College on benchmark in tune with the quality teaching and unique growth of all its staff members and students.